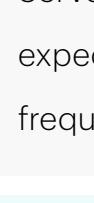




15 Tips to Help Your Business Weather a Recession

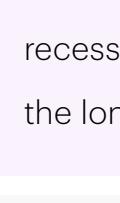
Is your business ready for a recession?

An economic downturn is always a possibility. As the saying goes, an ounce of prevention is worth a pound of cure, no matter how strong your business appears to be at this moment. **Here are 15 ways to be prepared for hard times.**



1 Cash

Build a war chest. Cash means everything during a recession. Do whatever it takes to maintain a positive cash flow.



2 Community Engagement

Partner with local groups for events and fundraisers to build your profile and attract customers.



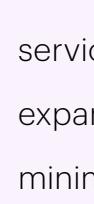
3 Customer Retention

Implement loyalty programs. Serve customers beyond expectations. Stay in touch frequently and regularly.



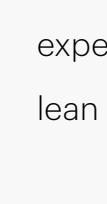
4 Debt

Whittle down your debt now. The less debt you carry into a recession, the better you'll be in the long run.



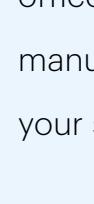
5 Financing

Make sure you have access to a bank line of credit. If you're using it, make payments in full and on time.



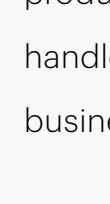
6 Inventory Management

Keep inventory levels low, unless you foresee shortages. Remove dead items ASAP by discounting or donating.



7 Local Partnerships

Team up with other businesses or organizations to service new markets.



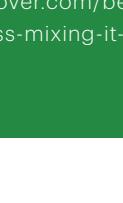
8 New Business

Use advertising, marketing, and sales to keep the pipeline full of prospects and drive momentum going into challenging times.



15 Vendors

Build strong relationships with vendors to avoid shortages and ease invoicing options.



14 Staffing

Hire competent, highly-productive people to handle all your necessary business functions.

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